

WESTMOOR
CONDOMINIUM ASSOCIATION

4323 9th Street Road, #18
Greeley, CO 80634

February 20, 1990

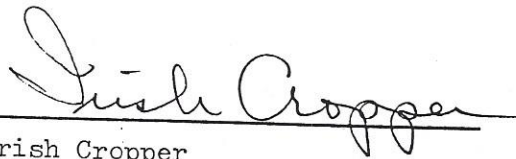
A special meeting of the Board of Directors was held on 1-4-90 at 7:00 p.m. In attendance were Virgil Troester, Irish Cropper, JoAnn Finnegan, Gwen Stephens and Dave Cropper.

Articles of Incorporation and By-Laws were amended to meet the recommendations of FHA Mortgage Insurance. Copies of amendments were furnished to Kathy Hasch, Margaretten & Co. for submission to FHA.

As we were all notified in January that FHA approval was obtained, re-financing or financing may be obtained through FHA. HUD File No. EXC-051-276.

Enclosed are copies of the recorded Amendments to the Articles of Incorporation and Amendments to the By-Laws. Please keep these.

Enclosed also is a copy of the binder agreement indicating a change in the insurance for Westmoor Condominium Association. Coverage is comparable to our present policy but at a saving of \$412.00. Please notify your mortgage company of this change. If you need further information please let us know.



Irish Cropper
Secretary/Treasurer

BOARD OF DIRECTORS

Virgil Troester, President, #15
351-6774

Dave Cropper, #18
352-3640

Leo Morehead, #24
330-2810

JoAnn Finnegan, #31
356-1284

Irish Cropper, Secretary-Treasurer, #18
352-3640

Gwen Stephens, #9, #12
351-7016

WESTMOOR CONDOMINIUM ASSOCIATION

The following amendments and/or additions to the Articles of Incorporation and By-Laws of Westmoor Condominium Association were approved by the Board of Directors on January 4, 1990:


By-Laws of Westmoor Condominium Association:

Article IV (a) (f) To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an owner as is provided in the Declaration and these By-Laws. To enforce a late charge of not more than \$10.00 per month and to collect interests at the rate of sixteen percent (16) per annum in connection with assessments remaining unpaid more than twenty (20) days from due date for payment thereof, together with all expenses, including attorney's fees incurred. The board shall have the duty, right, power and authority to prohibit use of a condominium unit by an owner, lessee, sublessee, tenant or guest in the event that any assessment made remains unpaid more than six (6) months from the due date for payment thereof.

Article VIII (2) These By-Laws may be amended by majority of the Members of the Association at a duly constituted meeting of the Members of the Association; provided, however, that no amendment shall conflict with or minimize the intended effect of the provisions of the Articles of Incorporation, or of the Declaration.

Articles of Incorporation of Westmoor Condominium Association:

Article XI Managing Agent Functions The Association, by its Board of Directors, may obtain and pay for the services of a managing agent to be responsible for the operation, maintenance, repair and the improving of the common elements, including all of the exterior portions of the improvements and to keep the same in good, attractive and sanitary condition, order and repair. The cost of such services shall be borne by the members according to their interest in the common elements. Maintenance of the general common elements of this condominium, billing and collection of the common expenses, preparation of an operating budget, maintenance of files, books and records, the employment of personnel to perform such duties and other services and functions shall be performed by the managing agent and other employed personnel. The managing agent shall be contracted for no more than three (3) years. At the end of three years a new contract may be negotiated. Termination by either party without penalty may be made upon ninety (90) days written notice.


Irish Cropper
Secretary/Treasurer, Westmoor Condominium
Association

Recorded 1-31-90

Book 1254
Page 1851

Rec # 22040PS